

**Item:** \_\_\_\_\_  
**Fiscal Impact:** \_\_\_\_\_  
**Funding Source:** \_\_\_\_\_  
**Account #:** \_\_\_\_\_  
**Budget Opening Required:** ☐

**ISSUE:**

Execution of a resolution authorizing the issuance of bonds.

**SYNOPSIS:**

Execution of a resolution authorizing the issuance of bonds.

**BACKGROUND:**

Pursuant to Utah Code Annotated Section 11-42-209 and the Assessment Area Act, the City may designate a voluntary assessment area for the purpose of financing energy efficiency upgrades and renewable energy systems. The City and Hunt Electric propose to do so through the issuance of assessment bonds issued under authority of the Assessment Area Act and by the authorization of the City Council.

This action will cause the Authorizing Resolution to be executed, with the Master Resolution executed under that authority. These resolutions set forth the parameters that shall govern the issuance and repayment of the bonds. This is the fourth of four actions to be taken as part of the process to authorize the issuance of those bonds.

**RECOMMENDATION:**

Approve the execution of the resolution.